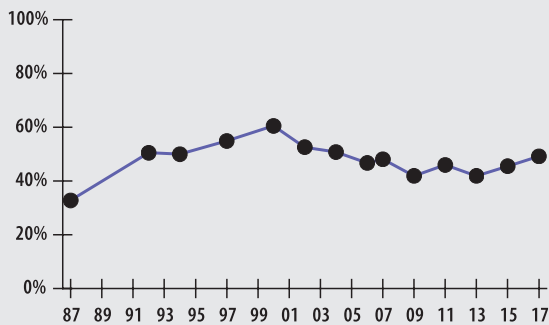
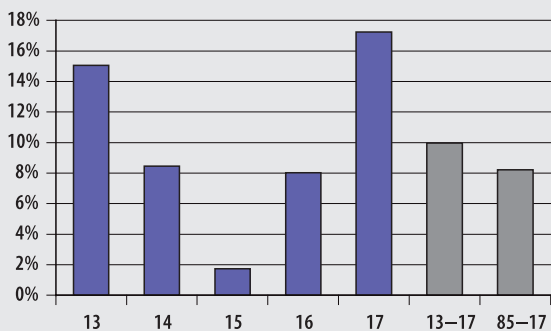
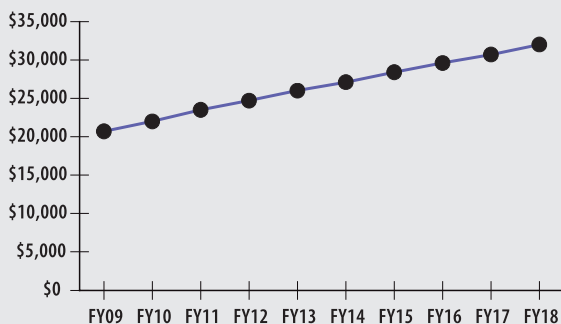


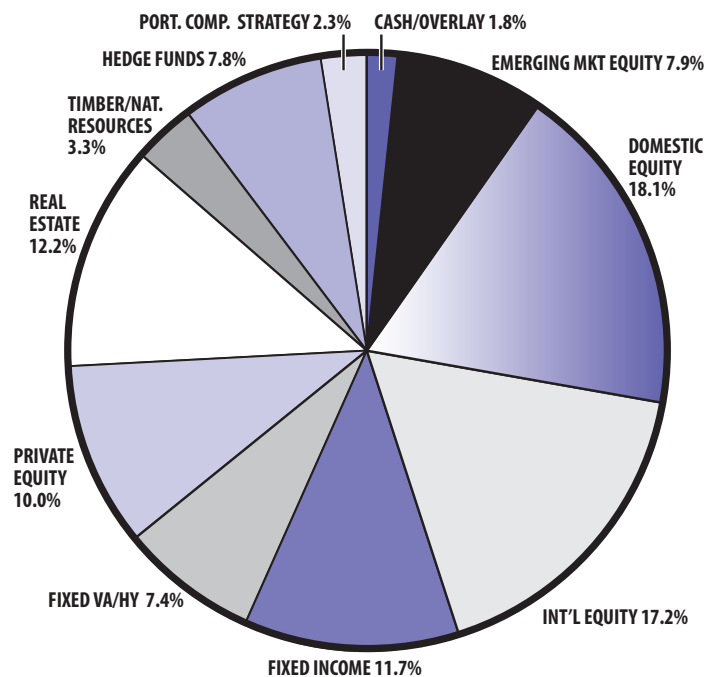
**FUNDED RATIO (1987-2017)****INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)****10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)****INVESTMENT RETURN HISTORY**

<b>33 years 2017</b> 8.21%	<b>32 years 2016</b> 7.94%	<b>31 years 2015</b> 7.94%
<b>10 years 2017</b> 5.34%	<b>10 years 2016</b> 4.69%	<b>10 years 2015</b> 4.98%
<b>5 years 2017</b> 9.97%	<b>5 years 2016</b> 9.25%	<b>5 years 2015</b> 7.94%

**ACTUARIAL**

▶ Funded Ratio	49.2%
▶ Date of Last Valuation	01/17
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.40%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$321.7 M
▶ Total Pension Appropriation (Fiscal 2018)	\$32.0 M

	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	1,322	1,187
▶ Total Payroll/Benefit	\$75.8 M	\$36.0 M
▶ Average Salary/Benefit	\$57,300	\$30,300
▶ Average Age	50	75
▶ Average Service	15.3 years	NA

**ASSET ALLOCATION (12/31/17)****EARNED INCOME OF DISABILITY RETIREES (2016)**

▶ Number of Disability Retirees	186
▶ Number Who Reported Earnings	34
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.24%
▶ 2017 Market Value	\$355.3 M
▶ 2013-2017 (Annualized)	9.97%
▶ 1985-2017 (Annualized)	8.21%